
Cash Reserve

Description	FY 2003 Approved	FY 2004 Proposed	% Change
Operating Budget	\$0	\$50,000,000	-

The mission of the Cash Reserve is to protect the District's financial stability against unforeseen expenditure needs and revenue shortfalls.

The set-aside cash reserve fund is newly created for FY 2004. The cash reserve will replace the budgeted reserve (see RD0-Reserve), which will be phased out in FY 2004 due to the accumulation, by the District, of a cash reserve that exceeds a federally mandated target of seven percent of Local fund expenditures. The reserve monies will be expended and obligated in accordance with the Chief Financial Officer, the D.C. Council, the Mayor and Congress. Funds that are expended from the cash reserve must be replaced entirely the following fiscal year. In FY 2004, the District is required to set-aside cash of \$50,000,000 to provide a financial cushion in the absence of the budgeted reserve.

Gross Funds

The proposed budget is \$50,000,000 for FY 2004. There are no FTEs for this agency.

General Fund

Local Funds. The proposed budget is \$50,000,000 reflecting a required set-aside of cash to provide a financial cushion in the absence of the budgeted reserve.

Where the Money Comes From

Appropriations are budgeted from Local funds, as shown in the tables below.

Table CS0-1

FY 2004 Proposed Operating Budget, by Revenue Type

(dollars in thousands)

	Actual FY 2001	Actual FY 2002	Approved FY 2003	Proposed FY 2004	Change From FY 2003	Percent Change
Local Fund	0	0	0	50,000	50,000	100.0
Total for General Fund	0	0	0	50,000	50,000	100.0
Gross Funds	0	0	0	50,000	50,000	100.0

How the Money is Allocated

Table CS0-2 shows the FY 2004 proposed budget for the agency at the Comptroller Source Group level (Object Class level).

Table CS0-2

FY 2004 Proposed Operating Budget, by Comptroller Source Group

(dollars in thousands)

	Actual FY 2001	Actual FY 2002	Approved FY 2003	Proposed FY 2004	Change from FY 2003	Percent Change
50 Subsidies and Transfers	0	0	0	50,000	50,000	100.0
Subtotal Nonpersonal Services (NPS)	0	0	0	50,000	50,000	100.0
Total Proposed Operating Budget	0	0	0	50,000	50,000	100.0